We claim:

- 1. A Fe(III) complex having paramagnetic and electron transfer properties comprising an iron cluster in a chemically inert shell, wherein said iron cluster comprises a Fe₄O₄ cubane core which is stable over five oxidation states and wherein said chemically inert shell comprises four iron atoms and twelve bridging pyrazolato groups.
- 2. The Fe (III) complex of claim 1, wherein said complex comprises a contrast agent.

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3. A paramagnetic compound having the formula:

$$Fe_8(\mu_4-O)_4(\mu-pz)_{12}L_4$$

where the portion of the compound identified as μ_4 -O is a quadruply bridging oxygen atom and μ -pz is a bridging pyrazole ring, and the portion of the compound identified as L is a ligand.

- 4. The paramagnetic compound of claim 3, wherein said compound comprises a contrast agent.
- 5. The paramagnetic compound of claim 3, wherein said compound has electron transfer properties.
- 6. The paramagnetic compound of claim 3, wherein said bridging pyrazole rings each comprise a halogen or pseudo-halogen attached at the 4 position of the bridging pyrazole ring wherein said halogen or pseudo-halogen is selected from the group consisting of F, Cl, Br, I and CN.
- 7. The paramagnetic compound of claim 3, wherein said bridging pyrazole rings each comprise an organic substituent attached at the 4 position of the bridging pyrazole rings wherein said organic substituent is selected from group consisting of C_nH_{2n+1} , C_nH_{2n-1} , C_nH_{2n-3} , $C_nH_{2n-2}X$, $C_nH_{2n-4}X$ where n is less than 40 and where X is selected from the group consisting of F, Cl, Br, I, CN, OH, NH₂, CHO.

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- 8. The paramagnetic compound of claim 7, wherein n is less than 20.
- 9. The paramagnetic compound of claim 3, wherein said bridging pyrazole rings each comprise an aryl group attached at the 4 position of the pyrazole ring.
- 10. The paramagnetic compound of claim 3, wherein said ligand is selected from the group consisting of F, Cl, Br, SCN, OCN, OPh, Ph, and py, where Ph is a phenyl group and py is a pyridine group.

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- 11. A Fe(III) complex having paramagnetic and electron transfer properties comprising a metal cluster in a chemically inert shell, wherein said metal cluster forms a cubane core having the formula Fe₄O₄ and is stable over five oxidation states.
- 12. The Fe(III) complex of claim 11, wherein said chemically inert shell comprises four iron atoms, twelve bridging pyrazolato groups and four ligands.
- 13. The Fe(III) complex of claim 12, wherein said twelve bridging pyrazolato groups each comprise a halogen or pseudo-halogen attached at the 4 position of the bridging pyrazole rings wherein said halogen or pseudo-halogen is selected from the group consisting of F, Cl, Br, I and CN.
- 14. The Fe(III) complex of claim 13, wherein said four ligands each comprise a terminal ligand selected from the group of F, Cl, Br, SCN, OCN, OPh, Ph, and py, where Ph is a phenyl group and py is a pyridine group.
- 15. The Fe(III) complex of claim 13, wherein said four ligands each comprise a bridging ligand selected from the group consisting of pyrazine and bipyridine.
- 16. The Fe(III) complex of claim 13, wherein said four ligands each comprise a metal.

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